

Company Number: 744571

O'Sullivan Tractors Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

O'Sullivan Tractors Ltd
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O'Sullivan Tractors Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 August 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Abina O'Sullivan
Director

22 January 2026

Anthony O'Sullivan
Director

22 January 2026

O'Sullivan Tractors Ltd
STATEMENT OF FINANCIAL POSITION

as at 31 August 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	103,841	98,801
Current Assets			
Stocks	8	1,155,876	787,375
Debtors	9	86,457	32,971
Cash and cash equivalents		351,080	377,214
		1,593,413	1,197,560
Creditors: amounts falling due within one year	10	(605,468)	(763,745)
Net Current Assets		987,945	433,815
Total Assets less Current Liabilities		1,091,786	532,616
Creditors:			
amounts falling due after more than one year	11	(9,698)	(19,117)
Net Assets		1,082,088	513,499
Capital and Reserves			
Called up share capital presented as equity	13	100	100
Retained earnings	14	1,081,988	513,399
Equity attributable to owners of the company		1,082,088	513,499

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of O'Sullivan Tractors Ltd, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 22 January 2026 and signed on its behalf by:

Abina O'Sullivan
Director

Anthony O'Sullivan
Director

O'Sullivan Tractors Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

O'Sullivan Tractors Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 744571. The registered office of the company is Kilglass, Mitchelstown, Co Cork which is also the principal place of business of the company. The principal activity of the company is that of machinery repairs and sales. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 August 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	12.50% Straight line
Fixtures, fittings and equipment	-	12.50% Straight line
Motor vehicles	-	12.50% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

O'Sullivan Tractors Ltd**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 August 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of machinery repairs and sales.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	16,851	14,115
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	1,477	-
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 6).

	2025	2024
	Number	Number
Directors	2	2
Employees	3	4
	<u> </u>	<u> </u>
	5	6
	<u> </u>	<u> </u>

O'Sullivan Tractors Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

7. Property, plant and equipment

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 September 2024	37,423	-	75,493	112,916
Additions	11,411	6,424	4,056	21,891
	<u>48,834</u>	<u>6,424</u>	<u>79,549</u>	<u>134,807</u>
Depreciation				
At 1 September 2024	4,678	-	9,437	14,115
Charge for the financial year	6,104	803	9,944	16,851
	<u>10,782</u>	<u>803</u>	<u>19,381</u>	<u>30,966</u>
Net book value				
At 31 August 2025	<u>38,052</u>	<u>5,621</u>	<u>60,168</u>	<u>103,841</u>
At 31 August 2024	<u>32,745</u>	<u>-</u>	<u>66,056</u>	<u>98,801</u>

8. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>1,155,876</u>	<u>787,375</u>

The replacement cost of stock did not differ significantly from the figures shown.

9. Debtors

	2025	2024
	€	€
Trade debtors	81,357	32,871
Other debtors	100	100
Prepayments	5,000	-
	<u>86,457</u>	<u>32,971</u>

10. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Net obligations under finance leases and hire purchase contracts	10,896	10,896
Trade creditors	26,795	40,938
Taxation	174,433	144,870
Directors' current accounts (Note 15)	390,344	563,541
Accruals	3,000	3,500
	<u>605,468</u>	<u>763,745</u>

O'Sullivan Tractors Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

11. Creditors			2025	2024
Amounts falling due after more than one year			€	€
Finance leases and hire purchase contracts			9,698	19,117
			<u> </u>	<u> </u>
Net obligations under finance leases and hire purchase contracts				
Repayable within one year			10,896	10,896
Repayable between one and five years			10,909	21,805
			<u> </u>	<u> </u>
			21,805	32,701
Finance charges and interest allocated to future accounting periods			(1,211)	(2,688)
			<u> </u>	<u> </u>
			20,594	30,013
			<u> </u>	<u> </u>
12. Taxation			2025	2024
			€	€
Creditors:				
VAT			90,176	68,633
Corporation tax			81,407	73,497
PAYE			2,850	2,740
			<u> </u>	<u> </u>
			174,433	144,870
			<u> </u>	<u> </u>
13. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Allotted, called up and fully paid				
Ordinary Shares	100	€1.00 each	100	100
			<u> </u>	<u> </u>
The directors' interests in the shares of the company are as follows:-				
			Number Held	
			At	
Name	Class of Shares		31/08/25	01/09/24
Abina O'Sullivan	Ordinary Shares		25	25
Anthony O'Sullivan	Ordinary Shares		50	50
Alice O'Sullivan	Ordinary Shares		25	25
			<u> </u>	<u> </u>
			100	100
			<u> </u>	<u> </u>
14. Income Statement			2025	2024
			€	€
At 1 September 2024			513,399	-
Profit for the financial year			568,589	513,399
			<u> </u>	<u> </u>
At 31 August 2025			1,081,988	513,399
			<u> </u>	<u> </u>

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15. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>69,549</u>	<u>57,507</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Abina O'Sullivan	<u>390,344</u>	<u>563,541</u>

16. Events After the End of the Reporting Period

There have been no significant events affecting the company since the financial year-end.